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(10)

**WASHINGTON PARISH  
RESERVOIR COMMISSION**  
Bogalusa, Louisiana

Compiled Financial Statements

June 30, 2014

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date DEC 31 2014



## **Contents**

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<b>Accountant's Compilation Report</b>	<b>1</b>
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### **Basic Financial Statements**

#### **Government-Wide Financial Statements**

Statement of Net Position	3
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Statement of Activities	4
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#### **Fund Financial Statements Governmental Funds**

Balance Sheet	6
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Statement of Revenues, Expenditures and Changes in Fund Balance	7
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Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the Governmental Funds to the Statement of Activities	8
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LaPorte, APAC  
5100 Village Walk | Suite 300  
Covington, LA 70433  
985.892.5850 | Fax 985.892.5956  
LaPorte.com

## **Accountant's Compilation Report**

To the Board of Commissioners  
Washington Parish Reservoir Commission  
Bogalusa, Louisiana

We have compiled the accompanying financial statements of the governmental activities and the major fund of the Washington Parish Reservoir Commission as of and for the year ended June 30, 2014. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Washington Parish Reservoir Commission's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis and budgetary comparison information. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context.

We are not independent with respect to the Washington Parish Reservoir Commission.

A Professional Accounting Corporation

Covington, LA  
December 5, 2014

NEW ORLEANS HOUSTON BATON ROUGE COVINGTON

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The McGladrey Alliance is a premier affiliation of independent accounting and consulting firms. The McGladrey Alliance member firms maintain their name, autonomy and independence and are responsible for their own client fee arrangements, delivery of services and maintenance of client relationships.

**BASIC FINANCIAL STATEMENTS  
GOVERNMENT-WIDE FINANCIAL STATEMENTS**

**WASHINGTON PARISH RESERVOIR COMMISSION**  
**BOGALUSA, LOUISIANA**  
**Statement of Net Position**  
**June 30, 2014**

	<b>Governmental Activities</b>
<b>Assets</b>	
Cash and Cash Equivalents	\$ 29,617
Receivables	492,401
Capital Assets	
Site Study and Selection	<u>2,428,228</u>
<b>Total Assets</b>	<u>2,950,246</u>
<b>Liabilities</b>	
Unearned Revenue	<u>492,401</u>
<b>Total Liabilities</b>	<u>492,401</u>
<b>Net Position</b>	
Net Investment in Capital Assets	2,428,228
Unrestricted	<u>29,617</u>
<b>Total Net Position</b>	<u><u>\$ 2,457,845</u></u>

See accountant's compilation report.

**WASHINGTON PARISH RESERVOIR COMMISSION**  
**BOGALUSA, LOUISIANA**  
**Statement of Activities**  
**For the Year Ended June 30, 2014**

	<b>Expenses</b>	<b>Program Revenue Operating Grants and Contributions</b>	<b>Net (Expenses) Revenues and Changes in Net Position</b>
<b>Governmental Activities</b>			
Reservoir - Public Works	\$ 2,256	\$ 47,328	\$ 45,072
<b>Total</b>	<u>\$ 2,256</u>	<u>\$ 47,328</u>	<u>45,072</u>
<b>Change in Net Position</b>			45,072
<b>Net Position, Beginning of Year</b>			<u>2,412,773</u>
<b>Net Position, End of Year</b>			<u>\$ 2,457,845</u>

See accountant's compilation report.

**BASIC FINANCIAL STATEMENTS  
FUND FINANCIAL STATEMENTS**

**WASHINGTON PARISH RESERVOIR COMMISSION**  
**BOGALUSA, LOUISIANA**  
**Balance Sheet**  
**Governmental Funds**  
**June 30, 2014**

	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Assets</b>			
Cash and Cash Equivalents	\$ 28,826	\$ 791	\$ 29,617
Receivables	-	492,401	492,401
<b>Total Assets</b>	<b>\$ 28,826</b>	<b>\$ 493,192</b>	<b>\$ 522,018</b>
<b>Liabilities</b>			
Unearned Revenue	\$ -	\$ 492,401	\$ 492,401
<b>Total Liabilities</b>	<b>-</b>	<b>492,401</b>	<b>492,401</b>
<b>Fund Balance</b>			
Unreserved	28,826	-	28,826
Committed	-	791	791
<b>Total Fund Balance</b>	<b>28,826</b>	<b>791</b>	<b>29,617</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 28,826</b>	<b>\$ 493,192</b>	<b>\$ 522,018</b>

**Amounts reported for governmental activities in the Statement of Net  
Position are different because:**

Total Fund Equity	\$ 29,617
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>2,428,228</u>
<b>Net Position of Governmental Activities</b>	<b><u>\$ 2,457,845</u></b>

See accountant's compilation report.

**WASHINGTON PARISH RESERVOIR COMMISSION**  
**BOGALUSA, LOUISIANA**  
**Statement of Revenues, Expenditures and Changes**  
**in Fund Balance**  
**Governmental Funds**  
**For the Year Ended June 30, 2014**

	<b>General Fund</b>	<b>Capital Projects Fund</b>	<b>Total Governmental Funds</b>
<b>Revenues</b>			
State Grant Revenue	\$ -	\$ 47,328	\$ 47,328
<b>Total Revenues</b>	-	47,328	47,328
<b>Expenditures</b>			
Accounting Expense	-	1,800	1,800
Advertising	326	-	326
Postage	130	-	130
Capital Outlay	-	45,428	45,428
<b>Total Expenditures</b>	456	47,228	47,684
<b>Net Changes in Fund Balance</b>	(456)	100	(356)
<b>Fund Balance, Beginning of Year</b>	29,282	691	29,973
<b>Fund Balance, End of Year</b>	\$ 28,826	\$ 791	\$ 29,617

See accountant's compilation report.

**WASHINGTON PARISH RESERVOIR COMMISSION  
BOGALUSA, LOUISIANA  
Reconciliation of the Statement of Revenues, Expenditures  
and Changes in Fund Balance of the Governmental Funds  
to the Statement of Activities  
For the Year Ended June 30, 2014**

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<b>Net Changes in Fund Balance - Total Governmental Funds</b>	<b>\$ (356)</b>
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Amounts reported for governmental activities in the Statement of Activities  
are different because:

Governmental funds report capital outlays as expenditures.  
However, in the Statement of Activities, the cost of those  
assets is allocated over their estimated useful lives and  
reported as depreciation expense. This is the amount  
by which capital outlays exceeded depreciation in the  
current period.

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45,428

**Change in Net Position of Governmental Activities**

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**\$ 45,072**

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See accountant's compilation report.